

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Greater Hyderabad Municipal Corporation – Availing of Short Term Loan facility from SBH – Permission accorded – Orders – Issued.

MUNICIPAL ADMINISTRATION AND URBAN DEVELOPMENT (F2) DEPARTMENT

G.O.Ms.No. 262

Dated: 26th March, 2009

Read :-

From the Commissioner and Special Officer, Greater Hyderabad Municipal Corporation, Hyderabad Lr.No.1808/F&A/ GHMC/2009, dated: 23-01-2009.

<<>><<>>

O R D E R :

In the letter read above, the Commissioner and Special Officer, Greater Hyderabad Municipal Corporation, Hyderabad has stated that there is a continuous pressure on financial position of GHMC due to execution of more developmental works and long terms initiatives have to be initiated for sustenance of funds flow as well as funding of developmental and maintenance activities.

2. The Commissioner and Special Officer, Greater Hyderabad Municipal Corporation, Hyderabad has also stated that in this regard discussions were held with State Bank of Hyderabad and proposed for availing of Short Term Loan of Rs.100 Crores as approved by the Standing Committee vide its Resolution No.1329 dated: 21-01-2009 and Corporation of the Greater Hyderabad Municipal Corporation vide its Resolution No.311 dated: 21-01-2009.

3. The Commissioner and Special Officer, Greater Hyderabad Municipal Corporation, Hyderabad has requested the Government to approve the proposal to avail Short Term Loan of Rs. 100 Crores (Rupees hundred crores only) to utilize the loan fund for developmental activities in the jurisdiction of GHMC as per requirement.

4. The Commissioner and Special Officer, Greater Hyderabad Municipal Corporation, Hyderabad has also stated that the above short term loan being raised is not to fund any new projects or developmental activities but only to tide over the acute financial crisis that Greater Hyderabad Municipal Corporation is facing on account of huge commitments of clearing the bills for the works executed earlier and also due to unexpected sharp fall in revenue receipts on account of recession.

5. Government after careful examination of the matter, hereby accord permission to avail Short Term Loan of Rs.100 Crores (Rupees hundred crores only) from the State Bank of Hyderabad to utilize the loan fund for developmental activities in the jurisdiction of Greater Hyderabad Municipal Corporation as per requirement duly following the instructions in election code of conduct in force.

P.T.O.

:: 02 ::

6. The Commissioner and Special Officer, Greater Hyderabad Municipal Corporation, Hyderabad shall take necessary action in the matter accordingly.

7. This order issues with the concurrence of Finance (Expr.M&F) Department vide their U.O.No.3631/32/A1/Expr. (M&F)/09, dated 09.03.2009.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

S.P.SINGH
EX-OFFICIO PRINCIPAL SECRETARY TO GOVERNMENT

To
The Commissioner and Special Officer,
Greater Hyderabad Municipal Corporation, Hyderabad
Copy to P.S. to Minister (MA&UD)
The Finance (Expr.M&F) Dept.
The General Administration (Elections) Department.

//FORWARDED :: BY ORDER//

SECTION OFFICER